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CPA & CONSULTING
SERVICES, LLC

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NEW ORLEANS REGIONAL BUSINESS PARK

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2011

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **SEP 05 2012**

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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Of New Orleans Regional Business Park
New Orleans, Louisiana

I have audited the accompanying governmental activities and fund financial statements of New Orleans Regional Business Park, as of and for the year ended December 31, 2011. The governmental activities and fund financial statements are the responsibility of New Orleans Regional Business Park's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

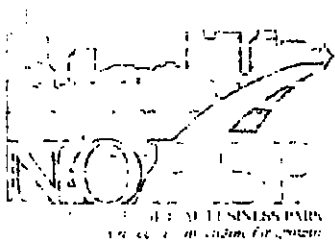
In my opinion, the governmental activities and fund financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of New Orleans Regional Business Park as of December 31, 2011, and the changes in financial position of those activities and fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 27, 2012, on my consideration of New Orleans Regional Business Park's internal control over financial reporting and on my test of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be read in conjunction with this report in considering the results of my audit. Also, that report contained instances of noncompliance, reportable conditions, and material weaknesses.

The management's discussion and analysis and budgetary comparison information on pages 3 through 5 and page 16 respectively, are not a required part of the accompanying financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it

My audit was conducted for the purpose of forming an opinion the governmental activities and fund financial statements of New Orleans Regional Business Park.

Deemar CPA and Consulting Services, LLC.
June 27, 2012



NORBP Board of Commissioners

Mr. Brian P. Egana
Chairman
Ms. Cyndi Nguyen
Vice Chairperson
Vacant
Secretary/Treasurer
Mr. James C. Harris, III
Parliamentarian
Mr. Ronald Baptiste, Jr
Mr. Dwight A. Barnes
Mr. Dwight V. Jarrett, Sr
Mr. Robby W. Kaeht
Ms. Alicia Plummer

Staff

Mr. Joseph Shorter, III
Executive Director
Ms. Rhonda J. Lindsey-Joseph
Administrative Assistant
Mr. Larry Williams
Building Engineer

June 19, 2012

NEW ORLEANS REGIONAL BUSINESS PARK MANAGEMENT'S DISCUSSION AND ANALYSIS

The New Orleans Regional Business Park (NORBP), was created by the Louisiana State Legislature. The NORBP manages, develops, and operates a 7,000 acre commercial and industrial park in Eastern New Orleans. The Business Park, post Katrina, is home to approximately 77 businesses generating billions of dollars of annual sales, employing thousands of residents from the New Orleans region and producing millions of dollars of tax revenue for the City of New Orleans. NORBP also provides assistance to new and existing businesses to help them expand operations, train and improve the skills of existing employees, explore upstream and down stream marketing opportunities and seek other resources all in an effort to enhance the value of the capital investment our businesses have made in their operations here in the Business Park. NORBP's operations are principally funded through a millage on properties located within the defined boundaries of the Park and from warehouse and office space rental income from tenants in the Park's Enterprise Center. These revenues also support the various programs of the NORBP which include business retention/expansion, marketing outreach, business development, Enterprise Center maintenance and more.

FINANCIAL HIGHLIGHTS

NORBP receives 20.86 mills of Ad Valorem Taxes, collected by the City of New Orleans assessed on the value of commercial properties in the defined area of the Park (\$209 on every \$1,000 of property value). In addition, NORBP generates rent through collections from tenants that occupy NORBP's building at 13801 Old Gentilly Road.

The NORBP employs the services of a Certified Public Accountant consulting firm to produce monthly financial statements associated with the daily operations of the Park. In addition, the NORBP employs the services of Deemer CPA and Consulting Services, LLC to produce the agency's annual audit.

NORBP operations are also monitored by a Finance Committee composed of members of its Board of Commissioners. This committee meets monthly to

This copy of the report was prepared by the NORBP staff and is for informational purposes only. It is not intended to be used for legal or financial purposes.

review the Park's operations and the monthly CPA prepared financial statements. At these meetings the NORBP President discusses the daily operations of the Park and all relevant matters, financial and non-financial, that may have relevance to the organization's financial operations. The NORBP Board of Commissioners at its once monthly meeting is presented with results of the Finance Committee's analysis of the finances.

The NORBP's 2011 general operations budget encompassed a budgeted revenue projection of \$612,633 with associated expenses.

COMPARATIVE ANALYSIS

Between January and December 2011, this agency collected Ad Valorem Taxes from the City of New Orleans which totaled \$247,988.

OVERALL FINANCIAL POSITION

At December 31, 2011, NORBP's fund balance totaled \$4,271.363, which included \$3,864.738 in Property, Plant & Equipment.

Balances and Transactions.

The NORBP began 2011 with an actual cash balance of \$238,626 in various accounts at financial institutions. NORBP ended the year with an actual cash balance of \$425.197 in these accounts.

SIGNIFICANT BUDGET VARIANCES

The 2011 operational year was marked by the timing of Ad Valorem taxes collected by the City of New Orleans and remittance to NORBP. There were significant budget variations in 2011, due to millage tax adjustments. NORBP adjusts its budget at least quarterly in anticipation of changing tax collections and remittance by the City of New Orleans and operational expenditures.

CAPITAL ASSET AND LONG TERM DEBT ACTIVITY

During 2011, there were no significant changes in capital asset levels. NORBP incurred no increases in long term debt and will continue to operate without the use of borrowed funds.

MAINTENANCE EXPENSES FOR INFRASTRUCTURE ASSETS

The NORBP owns a building at 13801 Old Gentilly Road. This building and the land on which it sits is valued at approximately \$3.2 million. The building is occupied by one warehouse tenant that utilizes approximately 90,617 square feet, and by one other office area tenant that occupies approximately 5,412 square feet. The maintenance budget is adjusted, occasionally, due to unexpected expenditures. NORBP has performed various repairs on the building using grants from the State of Louisiana. The expected revenues and expenditures are booked under Enterprise Center Renovations.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

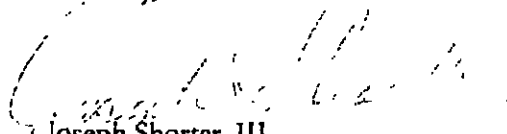
The New Orleans Regional Business Park receives two sources of revenues—an Ad Valorem tax millage and rent from its building. The millage collected from the tax assessment on commercial property remained in effect through 2011.

NORBP's administration continues to implement strategies that seek other revenue sources, programs and activities that can augment, support and expand NORBP programs. NORBP, administratively and operationally, will continue to seek more independence relative to its funding sources.

NORBP constantly markets its land and building assets to insure that the organization maximizes the value of its resources.

NORBP will continue to work closely with the City's Treasury Department to secure the millage for the Park's financial future. NORBP continues to have a high degree of interest in all recovery efforts in the New Orleans region.

Sincerely,



Joseph Shorter, III
NORBP Executive Director

CC: Board of Commissioners, New Orleans Regional Business Park

**New Orleans Regional Business Park
Statement of Net Assets
As of December 31, 2011**

	<u>Governmental Activities</u>
Assets	
Current	
Cash	\$ 425,197
Receivables	2,735
Prepaid Insurance	<u>3,486</u>
Total Current Assets	431,418
Capital Assets	
Land, Improvements and Construction In Progress	1,053,618
Other Capital Assets, Net of Depreciation	<u>2,489,352</u>
Total Capital Assets, Net	<u>3,542,970</u>
Total Assets	<u>\$ 3,974,388</u>
<u>Liabilities</u>	
Accounts Payable	\$ 4,458
Lease Deposits	<u>20,335</u>
Total Current Liabilities	<u>\$ 24,793</u>
<u>Net Assets</u>	
Investment in general fixed assets	\$ 3,542,970
Net Assets-Unrestricted	<u>406,625</u>
Total Net Assets	<u>\$ 3,949,595</u>

The accompanying notes are an integral part of these financial statements

**New Orleans Regional Business Park
Statement Of Activities
For The Year Ended December 31, 2011**

Governmental Activities:

<u>Functions/ Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues Operating Grants</u>	<u>Net (Expenses) Revenue and changes in Net Assets</u>
Enterprise Park	\$ -	\$ -	\$ -	\$ -
Sanitation	21,710		-	(21,710)
Administration	509,418		-	(509,418)
Total	\$ 531,128	\$ -	-	\$ (531,128)
General revenues				
Property Taxes				247,988
Rental Income				328,439
Other Income				70
Total General revenues				\$ 576,497
Change In Net Assets				\$ 45,369
Net assets				
Beginning of year				5,244,722
Prior Period Adjustment				(1,340,496)
Beginning of year, Restated				\$ 3,904,226
End of year				\$ 3,949,595

The accompanying notes are an integral part of these financial statements.

**New Orleans Regional Business Park
Balance Sheet
Governmental Fund Type
As of December 31, 2011**

Assets

Cash	\$ 425,197
Receivables	2,735
Prepaid Insurance	<u>3,486</u>
Total Assets	<u>\$ 431,418</u>

Liabilities and Fund Balance

Accounts Payable	\$ 4,458
Lease Deposits	<u>20,335</u>
Total Current Liabilities	\$ 24,793

Fund Balance

Unreserved	406,625
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Amounts reported for governmental activities
in the Statement of Net Assets are different
because

Capital assets used in governmental activities are not financial resources therefore are not reported in the governmental fund at the fund level	<u>3,542,970</u>
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Net Assets	<u>\$ 3,949,595</u>
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The accompanying notes are an integral part of these financial statements

New Orleans Regional Business Park
Statement Of Revenues, Expenditures, & Changes in Fund Balance
Governmental Fund
For The Year Ended December 31, 2011

Revenue

Property Taxes	\$ 247,988
Rental Income	328,439
Other Income	<u>70</u>
Total Revenue	\$ 576,497

Expenditures

Salaries	56,383
Payroll Taxes	4,246
Payroll Processing Fees	1,671
Insurance	49,762
Marketing	30,812
Dues & Subscriptions	277
Postage	598
Professional Services	93,542
Telephone	9,513
Office Supplies	1,943
Meetings Expense	1,610
Temporary Staff Services	8,305
Office Equipment	5,155
Sanitation	21,710
Finance Charges	1,336
Utilities	69,256
Miscellaneous	3,823
Repairs & Maintenance	<u>10,302</u>
Total Expenses	\$ 370,244
Excess of revenues over expenditures	206,253
Fund balance at beginning of year	<u>207,880</u>
Fund balance at end of year	<u>\$ 414,133</u>

The accompanying notes are an integral part of these financial statements.

**New Orleans Regional Business Park
Reconciliation of the Statement of Revenue, Expenditures, and Changes
In Fund Balance of Governmental Fund to the Statement of Activities
For The Year Ended December 31, 2011**

Total Net Changes In fund balance at December 31, 2011
per Statement of Revenue, Expenditures and Changes in
Fund Balance

\$ 206,253

The Changes in Net Assets reported for the governmental
activities in the Statement of Activities is different because

Government funds report capital outlays as expenditures.
However, in the Statement of Activities, the cost of those
assets is allocated over their estimated useful lives as depreciation
expense. This is the amount by which depreciation exceeded
net capital outlays in the current period.

(160,884)

Total changes in net assets of governmental activities
at December 31, 2011

\$ 45,369

The accompanying notes are an integral part of these financial statements.

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - Organization and Summary of Significant Accounting Policies:

General

The New Orleans Regional Business Park (NORBP) is a 7,000 acre Louisiana Enterprise Zone created by the Louisiana Legislature to attract new business and industry through incentives such as sales, use and property tax benefits. NORBP also encompasses a 92-acre Foreign Trade Zone which provides additional savings on duty fees.

In 1992, a special project referred to as the "Enterprise Center" (the Center) was initiated in an effort to promote economic growth in the City of New Orleans, by promoting business and industrial development in the district. The Center includes the following components designed to improve the development environment in New Orleans East:

- Industrial/service based incubator;
- Advanced technology institute; and
- College extension programs

NORBP is used to account for the operations of the district. Its financing sources are derived principally from tenant rent revenues

The Board of Commissioners is composed of twelve (12) members who are appointed by various organizations and public officials and serve without compensation

The accounting policies of NORBP conform to accounting policies generally accepted in the United States of America, as applicable to governmental agencies. The following is a summary of the more significant accounting policies:

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

(CONTINUED)

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Financial Reporting Entity

Government Accounting Standards Board (GASB) Statement No 14, "Financial Reporting Entity" established standards for defining and reporting on the financial entity. GASB 14 indicates that the focal point for the financial reporting entity is the primary government, which is considered to be any state government or local government or a special-purpose government that meets all of the following criteria: a) has a separately elected governing body; b) is legally separate; and c) is fiscally independent of other state and local governments

NORBP was established as a separate legal entity with a governing Board which is separated and independent of any other governmental "reporting entity" as defined by GASB 14. Accordingly, management has concluded that NORBP is a financial reporting entity within the meaning of the provisions of GASB 14.

Basis of Presentation

As required by Louisiana State Reporting Law (R.S. 24:514), the NORBP's financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

Specifically, the accounts of NORBP are accounted for under the general fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America and applied to government units.

The term basis of accounting is used to determine when a transaction or event is recognized on NORBP's operating statement. NORBP used the modified accrual basis of accounting. Under this basis, revenues are recorded when measurable and available, and expenses are recorded when a liability is incurred regardless of the timing of the related cash flows.

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

(CONTINUED)

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Capital Assets

Capital assets are recorded at cost or estimated costs. Donated assets are valued at estimated fair value at time of receipt. When no historical records are available, capital assets are valued at estimated historical costs. When assets are retired or otherwise disposed of, any resulting gain or loss is reflected in income for the period.

The costs of normal maintenance and repairs that add to the value of an asset or materially extend the asset's life are capitalized.

Capital assets are depreciated by NORBP using the following estimated useful lives.

<u>Assets</u>	<u>Estimated Useful Lives in Years</u>
Building	40
Building improvements	20
Equipment	3-7

Depreciation is computed using the straight-line method,

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimated.

NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 Receivables:

Accounts receivable as of December 31, 2011 was 2,735, which consisted of funds due to the organization from a tenant for its share in electrical services.

NOTE 3 Prepaid Items:

Prepaid items at December 31, 2011, consisted of prepaid insurance of \$3,486.

NOTE 4 Capital Assets, net

December 31, 2011

	BEGINNING BALANCE	ADDITION	RETIREMENT	OTHER	TOTAL
LAND AND LAND IMPROVEMENTS	1,053,618	0	0	0	1,053,618
BUILDING AND BUILDING IMPROVEMENTS	3,637,347	0	0	0	3,637,347
ELECTRICAL SUBSTATION	1,340,188	308	0	-1,340,496	-0-
FURNITURE AND EQUIPMENT	<u>36,573</u>	<u>7,200</u>	<u>0</u>	<u>0</u>	<u>43,773</u>
	6,067,726	7,508	0	-1,340,496	4,734,738
LESS ACCUMULATED DEPRECIATION	<u>-1,030,884</u>	<u>-160,884</u>	<u>0</u>	<u>0</u>	<u>-1,191,768</u>
TOTAL	<u>5,036,842</u>	<u>-153,376</u>	<u>0</u>	<u>-1,340,496</u>	<u>3,542,970</u>

NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 5 - Cash and Cash Equivalents:

At December 31, 2011, NORBP's bank balance was \$425,197. The entire amount was cash in banks covered by federal depository insurance

NOTE 6 - Property Tax Revenues:

On October 22, 2011 a statewide election was held in Louisiana. One of the items for renewal on the ballot was the millage used to fund the New Orleans Regional Business Park. That millage was not renewed by voters and as a result the park will not receive property tax revenues beyond December 31, 2011.

NOTE 7 - Prior Period Adjustment:

The New Orleans Regional Business Park has a lease agreement with a tenant for the lease of land owned by the Park. The lease agreement required the lessee to erect an electrical substation at their cost on that land several years ago and to keep the structure fully insured. The lease further stipulates that at the end of the 90 year lease term, the Park will take ownership of the substation. This \$1 lease agreement was revisited during 2011 and it was noted that the Park does not currently own the electrical substation. Consequently, the \$1,340,496 asset was removed from the Park's financial statements.

SUPPLEMENTARY INFORMATION

New Orleans Regional Business Park
Statement Of Revenues, Expenditures, & Changes in Fund Balance
Budget (GAAP BASIS) and Actual
For The Year Ended December 31, 2011

			Variance Favorable/ (Unfavorable)
Revenue	Actual	Budget	
Property Tax	\$ 247,988	\$ 225,000	\$ 22,988
Rental Income	328,439	387,433	(58,994)
Interest	70	200	(130)
Total Revenue	\$ 576,497	\$ 612,633	\$ (36,136)
Expenditures			
Salary-Building Engineer	42,552	44,625	2,073
Salary-Office	12,115	135,000	122,885
Payroll Taxes-Office	792	13,500	12,708
Payroll Processing Fees	1,671	0	(1,671)
Payroll Taxes-Bld. Engineer	2,596	4,463	1,867
Group Hospitalization	0	24,000	24,000
Insurance-Liability/Property	34,925	50,000	15,075
Insurance-Director & Officers	14,837	3,000	(11,837)
Marketing	30,812	20,000	(10,812)
Dues & Subscriptions	277	1,000	723
Postage	598	1,000	402
Professional Services	27,979	10,000	(17,979)
Telephone	9,513	12,000	2,487
Office Supplies & Material	1,943	8,640	6,697
Meetings Expense	1,610	0	(1,610)
Office Equipment	5,155	10,000	4,845
Legal	31,802	30,000	(1,802)
Accounting/Audit	45,250	45,600	350
Sanitation	21,710	24,500	2,790
Miscellaneous	713	19,305	18,592
Finance Charges	1,336	0	(1,336)
Utilities	69,256	96,000	26,744
Professional Fees	2,500	0	(2,500)
Repairs & Maintenance	10,302	60,000	49,698
Total Expenses	\$ 370,244	\$ 612,633	\$ 242,389
Excess of revenues over expenditures	206,253	0	206,253
Fund Balance-Beginning of Year	207,880	293,168	(85,288)
Fund Balance-End of Year	\$ 414,133	\$ 293,168	\$ 120,965



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SERVICES, LLC

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

**Board of Commissioners
New Orleans Regional Business Park
New Orleans, Louisiana**

I have audited the financial statements of New Orleans Regional Business Park (NORBP) as of and for the year ended December 31, 2011, and have issued my report thereon dated June 27, 2012. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered NORBP's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of NORBP's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of NORBP's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the organization's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. However, I identified a certain deficiency in internal control over financial reporting that I consider to be a material weakness. It is identified as Finding 11.1 and is listed in the schedule of findings and questioned costs.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether NORBP's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 11.1

This report is intended solely for the information and use of management, NORBP Board of Commissioners, others within the entity, the State of Louisiana Legislative Auditor, federal awarding agencies and federal flow through entities and is not intended to be and should not be used by anyone other than these specified parties.

Deemer CPA & Consulting Services, LLC
June 27, 2012

NEW ORLEANS REGIONAL BUSINESS PARK
Schedule of Findings and Questioned Costs
For the year ended December 31, 2011

11.1 Program Expenditures Not Noted

Criteria:

The New Orleans Regional Business Park assists businesses with retention and expansion activities. Also, has as a priority the mission to enhance the capital investment of businesses in the area.

Condition.

The agency did not record any program activities nor was information provided during the audit to reflect programs rendered during 2011.

Cause:

There were no programs provided during 2011.

Effect:

The agency is unable to describe its program activities for the year.

Recommendation:

It is recommended that the agency provide programs to assist the businesses in their area and record its' program activities each year

NEW ORLEANS REGIONAL BUSINESS PARK
Update of Prior Year Findings and Questioned Costs
For the year ended December 31, 2011

10.1	Late Reporting	RESOLVED
10.2	Program Expenditures Not Noted	UNRESOLVED

NEW ORLEANS REGIONAL BUSINESS PARK
Schedule of Findings and Questioned Costs
For the year ended December 31, 2011

11.1 Program Expenditures Not Noted

Executive Director's Response

During the year of 2011 the New Orleans Region Business Park (NORBP) did not engage the services of an Executive Director. This circumstance was addressed by the Board of Commissioners with the hiring of Joseph Shorter, III. Mr. Shorter's first day of employment was January 31, 2012. On that day he was visited by a delegation which expressed an interest in the acreage owned by the NORBP as a potential site of a film production studio. Immediately, Mr. Shorter engaged the New Orleans Business Alliance to assist in facilitating the coordination of potential incentives for such a project. While this project continues to percolate at a measured pace, the Board of Commissioners and Mr. Shorter continue to pursue opportunities in the entertainment field.

The Executive Director has undertaken an aggressive approach to engage the businesses within the NORBP and the community at large. This includes visits to the various businesses and engagement with neighborhood groups and other business organizations. The Executive Director has also met with Officials of various funding sources regarding the potential for providing services at the NORBP. These discussions are promising and will be a focus into the coming year.

The community within the business park will be engaged in the reformation of the business owners association. This will lead to the identification of issues which are of most concern to the businesses located in the Regional Business Park. These efforts will lead to the creation of efforts designed to benefit the existing businesses and also to attract new businesses to the Business Park. The larger community of the New Orleans region will be engaged to become involved with the business park through the reincarnation of the Business Incubator Program which met with success at the Enterprise Center within the New Orleans Regional Business Park.

In conclusion, although the year 2011 was not the most productive for the NORBP, strides have been made to increase the visibility of the Business Park. The Business Park did conduct a campaign to renew the Ad Velorum Millage during the 2011 election cycle. Unfortunately this effort was not successful. Among the factors that led to the non-passage was the low turnout (less than 20%) of an October off year election. The Board of Commissioners has resolved to offer the Ad Velorum Millage on the November 2012 Presidential Ballot where the voter participation is expected to be far greater.

The 2012 year looms as a benchmark in the future of the New Orleans Regional Business Park.